

Message Text

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60

ACTION ARA-10

INFO OCT-01 ISO-00 TRSE-00 EB-07 COME-00 NSCE-00 INRE-00

USIE-00 SP-02 AID-05 NSC-05 CIEP-01 SS-15 STR-01

OMB-01 CEA-01 L-02 H-01 SSO-00 XMB-02 FRB-03 CIAE-00

DODE-00 INR-07 NSAE-00 PA-01 PRS-01 IGA-01 /067 W

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FM AMEMBASSY MANAGUA

TO SECSTATE WASHDC IMMEDIATE 6332

C O N F I D E N T I A L MANAGUA 0763

FROM AMBASSADOR SHELTON TO ASSISTANT SECRETARY ROGERS

E. O. 11652: GDS

TAGS: EFIN, IDB

SUBJECT: VENEZUELAN TRUST FUND AGREEMENT WITH INTER-AMERICAN
DEVELOPMENT BANK.

REF: STATE 040656

1. I HAVE ALONG WITH EMBASSY ECONOMIC OFFICER DISCUSSED WITH
PRESIDENT SOMOZA CIRCUMSTANCES SURROUNDING VENEZUELAN GOVERN-
MENT'S CONTRIBUTION TO IDB. PRESIDENT SOMOZA HAS EXPRESSED HIS
CONCERN OVER POSSIBLE IMPLICATIONS ARISING FROM FAILURE OF VENEZUELA
TO MAKE ANY CONTRIBUTION TO FSO, AND HE WILL INSTRUCT HIS REPRE-
SENTATIVE ON THE BOARD OF GOVERNORS OF IDB TO INDICATE DIFFICULTIES
THIS ACTION MAY RAISE IN OBTAINING FUTURE FUNDS FOR SOFT LOANS AND
EMPHASIZE NECESSITY OF SUCH SOFT LOANS FOR DEVELOPING COUNTRIES.

2. PRESIDENT SOMOZA SPECIFICALLY ASKED IF UNDER DEVELOPED
NATION CONSORTIUM WERE TO CONTRIBUTE FSO FUNDS. HE WAS
ADVISED THAT IT WAS OUR UNDERSTANDING THAT APPROXIMATELY
375 MILLION WILL BE CONTRIBUTED FOR CONCESSIONAL LOANS.
SOMOZA APPEARED TO BELIEVE THAT THIS WAS PARTICULARLY EFFECTIVE
ARGUMENT TO HAVE HIS REPRESENTATIVE POINT THIS OUT TO VENEZUELA.
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SHELTON

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